

Navigating the Competitive Landscape: Study on Product Positioning, Repositioning, and Repurposing

Submitted By

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Introduction

Companies use key strategies such as Product Positioning, Repositioning, and Repurposing to achieve long-term success in the market. These strategies include placing products in consumers' minds, altering how Products are perceived already, and repurposing Products for new or varying audiences. These strategies are essential for businesses trying to stand out from competitors, remain relevant, and expand in the highly competitive business environment of today.

The process of developing a distinct picture and perception of a product in customers' minds is known as product positioning. It entails determining the essential qualities, advantages, and characteristics of a product and effectively conveying them to the intended audience. Companies that successfully position their products will stand out from the competition, draw in new clients, and boost revenue.

Repositioning involves altering how consumers view an already-existing product. This may be necessary when consumer preferences change, the condition of the market alters, or the level of competition rises. Companies may need to reposition their products to remain relevant, respond to shifting client needs, or target new market niches. Repositioning has another aspect to talk about, that is Brand repositioning. Companies also do brand repositioning to alter how consumers view their products, but this strategy focuses on various facets of the marketing mix. Brand repositioning entails altering a brand's perception in consumers' thoughts. It may involve changes to the brand name, logo, packaging, advertising, or the brand's tagline to create a new brand identity that resonates with consumers.

Repurposing entails modifying a current product for brand-new or distinct usage. This might help businesses target new markets or client segments and extend the lifecycle of the product. Repurposing can involve modifying or improving an already-existing product, or it may involve developing whole new products based on already-existing technology or intellectual property.

In this study on Product Positioning, Repositioning, and Repurposing, different methods that businesses employ to succeed in the market over the long term are explored. As market conditions change and new competitors enter the market, it is a continuous process that necessitates monitoring and adjustments.

Keywords: positioning, repositioning, repurposing, business, competitive markets, brand repositioning.

Need of the study

The BIG issue a firm must answer in order to compete in the market successfully revolves around marketing. However, failing to do a thorough study into the justifications and contributing variables that encourage making such wise judgments may jeopardize the enterprises.

Companies need to stay ahead of the curve in terms of changing market trends and shifting customer demands accordingly so they can adjust their production processes to align with the evolving market needs and stay competitive. To identify and study the areas where they can introduce new technology to optimize their production processes. Companies have to identify opportunities to reduce waste, minimize their carbon footprint, and adopt more sustainable production processes to respond to growing concerns about the environment. To optimize the use of resources, such as labour, raw materials, and energy, by identifying areas to reduce costs and increase efficiency.

Scope and Limitations of the Study

Some common areas of focus for the scope of a study on production positioning, repositioning, and repurposing include:

Picking the factors that drive companies to consider production positioning, repositioning, and repurposing

To look into the areas and approaches that companies require to position, reposition, and repurpose their product portfolios like innovation, product differentiation, diversification, etc.

Study the impact of product positioning, repositioning, and repurposing on productivity, profitability, and the company's market share.

Examine the challenges and barriers that companies face when implementing product positioning, repositioning, and repurposing decisions, viz. employee resistance, dearth of resources, regulatory constraints, etc.

Limitations of the study may include; (i) It is challenging to get reliable data (ii) Factors and conditions cannot always be generalized, based on which to move ahead with marketing strategies (iii) To do a comprehensive study on production positioning, repositioning, and repurposing requires a good amount of time and resources which is not available always.

Review of literature

The following journal articles have been included in the research to study positioning and repositioning strategies;

Market Segmentation and Positioning in Specialized Industrial Markets

This article presents such an outline and uses a firm that is diversifying into specialty chemicals to illustrate it. The consequences for other industrial businesses are severe. In an effort to increase growth revenues, many businesses in fundamental industries are switching to specialized products. However, such actions call for frequently untried marketing techniques, particularly in positioning and segmentation. Surprisingly few real-world examples of segmentation and positioning strategies used in industrial markets can be found in the market literature.¹

Associative Positioning Strategies through Comparative Advertising: Attribute versus Overall Similarity Approaches

This article compares the efficacy of product-based versus non-product-based advertising in using an associative strategy to establish cognitive brand positioning. The results from these very different methodological and conceptual approaches suggest that product-based direct comparative ads are only marginally more effective than other direct comparative ads at generating brand positioning at the attribute

¹ Doyle, P., & Saunders, J. (1985). Market Segmentation and Positioning in Specialized Industrial Markets. *Journal of Marketing*, 49(2), 24–32. <https://doi.org/10.2307/1251562>

level and only in terms of positioning clarity. Through an association strategy with a dominating, well-known brand, a recently created or lesser-known brand may be able to acquire quick and precise placement.²

Repositioning Dynamics and Pricing Strategy

In oligopolistic downstream retail markets, this article examines the income and cost impacts of supermarkets changing their pricing positioning strategy. Their methodology officially takes into account the dynamics caused by the repositioning in a model with strategic interaction. Repositioning frequently entails spending money to reverse previous product-related choices. As a result, repositioning expenses for established businesses can frequently exceed their entry-level expenses.³

Evaluating Alternative Retail Repositioning Strategies

This article offers a framework for assessing how a big shift in a retailer's product line would affect profitability. Such repositioning is necessary to be competitive in a setting that is changing quickly. At the same time, management frequently hesitates to implement such changes since they run the danger of damaging the main business in the long run. It is beneficial to use a model that accounts for both short- and long-term estimations of the trade-off between new business created and existing business that will be lost as a result of the change.⁴

The Intersection of Sustainable Consumption and Anti-consumption: Repurposing to Extend Product Life Spans

This article evaluates the utilization of the repurposing consumer context to investigate the lengthening of the product's life spans through procedures of reusing and reclaiming. Excessive consumption of resources from nature, including those used in the manufacture of consumer products, is one of the main drivers of environmental issues. Researchers and policymakers have advised that consumers should use sustainable and anti-consumption practices to increase product lifespans in order to reduce overconsumption. The results of repurposing include the creation of value, behavioural and perceptual changes, and identity changes.

² Dröge, C., & Darmon, R. Y. (1987). Associative Positioning Strategies through Comparative Advertising: Attribute versus Overall Similarity Approaches. *Journal of Marketing Research*, 24(4), 377–388. <https://doi.org/10.2307/3151385>

³ ELLICKSON, P. B., MISRA, S., & NAIR, H. S. (2012). Repositioning Dynamics and Pricing Strategy. *Journal of Marketing Research*, 49(6), 750–772. <http://www.jstor.org/stable/41714467>

⁴ Corstjens, M., & Doyle, P. (1989). Evaluating Alternative Retail Repositioning Strategies. *Marketing Science*, 8(2), 170–180. <http://www.jstor.org/stable/183730>

Overall, the findings in this journal article provide policymakers and marketers with information about repurposing as a significant method for extending the lives of products and encouraging sustainable consumption.⁵

Objectives of the study

To throw light on how critical the study and understanding the concepts like Positioning, Repositioning & Repurposing in a marketing landscape;

- To define various aspects of these concepts in detail.
- A comparison between these concepts as to how they minutely differ from each other.
- Reasons for companies venturing into Positioning, Repositioning, and Repurposing.
- Identifying potential barriers to product adoption: It aims to identify any barriers to product adoption, such as lack of awareness, negative perceptions, or competition.
- To evaluate the effectiveness of product positioning, repositioning, and repurposing.
- How these concepts help businesses stay competitive, increase brand awareness and recognition, drive sales & revenue growth and improve customer satisfaction.
- Various advantages of companies taking these measures apart from the obvious growth in revenue.
- To study the term Brand Repositioning and to see how it differentiates from Product Repositioning.
- To list out suitable examples for each of these concepts to assess as to how companies applied each of these ideas in their favour.
- To discuss whether the reasons for Positioning, Repositioning, and Repurposing are always a part of the Marketing strategy or whether there are any outside factors that compel companies to rethink these aspects.

⁵ Scott, K. A., & Weaver, S. T. (2018). The Intersection of Sustainable Consumption and Anticonsumption: Repurposing to Extend Product Life Spans. *Journal of Public Policy & Marketing*, 37(2), 291–342. <https://www.jstor.org/stable/26804710>

Research Methodology

The research methodology that has been fostered for this research paper aims to deliver conclusions based on qualitative information. This shall be accompanied by various instruments and approaches that the researcher has utilized to scrutinize the sources from the entire study and a distinct research design opted for research. Wherein many articles, essays, and other book chapters have been used. The sources include reports, newspaper articles, and journal articles found on online databases that give a perfect view of the study of positioning, repositioning, and repurposing strategies of the business markets.

Research question: In a competitive landscape, how do businesses strategically position, reposition, and repurpose their product portfolio in response to shifting market trends, technological advancements, and sustainability concerns?

Analysis and findings

Product Positioning:

A key component of product positioning is reshaping the target market's impression of a product in a unique way. Product positioning is to set a product apart from its competitors and establish a distinct brand identity that appeals to the target market. It is done based on some important aspects of the product, which could be quality, variety, performance, efficiency, aesthetic, reliability, sustainability, etc. To create an effective product positioning strategy, it is important to conduct a thorough analysis of the market and the target audience.

Finding the product's target market is the first stage in product positioning. This includes understanding the audience's psychographics, behaviours, and demographics, as well as their needs and preferences. Once the target audience has been defined, it's crucial to carry out a competitive study to determine the product's advantages and disadvantages compared to those of its competitors. Based on the target audience and competitive analysis, it is important to identify the unique selling proposition (USP) of the product. Creating a pricing strategy that is in line with the USP, the target market, and the competitive environment is a component of product positioning. This includes the cost of production, the product's perceived value, and competitors' price methods. Another aspect is a distinct Brand Identity that communicates the USP of the product and corresponds with the target audience. This includes developing a brand name, logo, messaging, and visual identity that are consistent with the USP and the target audience. In the case of an established

brand, all these factors may not necessarily be applicable at the time of each product launch because an established setup must have done its brand-building already.

Taking the company Tesla Inc based in the USA, as an instance for Product Positioning, it can be understood that its products are positioned quite successfully. It is a company that manufactures pricey, luxurious, high-quality vehicles. Tesla hides prices due to its pricey vehicles and places a greater emphasis on being opulent and environmentally good. Additionally, because they are electric, the vehicles distinguish themselves from other high-end gas-powered vehicles and are more comfortable than regular electric vehicles. They were able to market their product considerably better than a typical automobile firm because of these two USPs.

Product Repositioning:

Product repositioning is a marketing tactic that involves altering the target market's perception of a product. When a product's current positioning is ineffective or irrelevant or when it is necessary to set the product apart from its rivals, this method is employed. In this manner, product repositioning aids in reviving the brand image of a product.

To conduct an effective product repositioning analysis, it is important to assess the current position of the product, identify the reasons why the current position is no longer effective, and develop a new positioning strategy like improving the product's quality, listening to customers, observe the competitors' market, analyze the social and trendy environment, etc. that resonates with the target audience. Some key factors to consider when conducting a product repositioning analysis are: To conduct Market Research to understand the current position of the product in the market, as well as the wants and preferences of the target segments. This includes determining the product's current public perception, shortcomings and strengths, and unique selling points. Commerce and Industry shakeups like emerging technologies, new business models, and new competitors. Product line improvements that are out of alignment with the old brand promise. A redundant proposition of value for an evolving culture or market. A lack of perceived value to younger generations.

Product repositioning also involves developing a new brand name, new logo, new tagline, and new visual identity for that particular product that is consistent with the new USP and the target audience. The market for a product may change over time due to factors such as shifting consumer preferences, new competitors, or changes in the economy. In response, a company may need to reposition the product to stay relevant and meet the changing needs of the market. Maggi Noodles, which was once positioned as a snack for kids, was repositioned as a quick and easy meal option for busy adults. The brand introduced new flavours and

packaging to target this segment and successfully repositioned itself as a convenient meal option for the working class.

If sales of a product are declining, it may be a sign that the product's positioning or marketing strategy is no longer effective. Repositioning the product can help to revitalize sales by targeting new customers or creating a new brand image. Repositioning can enable companies to enter new markets and address new audiences. For instance, Fair & Lovely, a popular skin whitening cream in India, was repositioned as a skin brightening cream for both men and women. The brand changed its advertising campaigns to focus on the benefits of having healthy and radiant skin rather than just fair skin. It may be required to reposition a product if it has new features or capabilities that are not reflected in its current positioning or marketing in order to showcase these advantages and draw in customers who value them. This could involve changing the product's packaging, advertising, or messaging to better appeal to the needs and preferences of the new audience. Taking an example, Amul, a leading dairy brand in India, repositioned itself as a health and wellness brand by introducing low-fat and sugar-free dairy products. The brand also changed its advertising campaigns to focus on the health benefits of dairy products, such as calcium and protein, rather than just taste and affordability.

A company may need to reposition its products as it enters new foreign markets in order to meet better the cultural and economic demands of the new market. This could involve altering the product's attributes, packaging, or messaging to appeal to the target market more effectively.

When a brand's current positioning is flawed to the point where it cannot draw in customers, it may decide to reinvent itself. When a brand's existing position in the market is precisely defined, it may be over-positioned, which will limit its total growth rate. However, if it is positioned lower, it may be less effective in getting clients to associate their thoughts, sentiments, emotions, qualities, etc. Both of these circumstances have a negative impact on the brand's image, which requires repositioning to address. Apart from customer trends, environmental changes can also force businesses to reposition. For instance, changes in government policies, industrial changes, economic conditions, and technological advancements can also trigger repositioning. Finally, product repositioning involves developing new marketing materials, advertising campaigns, and promotional activities that effectively communicate the new brand image and USP of the product.

In summary, Product repositioning is a crucial marketing tactic that involves altering the target market's impression of a product. Repositioning generally happens when a product doesn't move or sell from the

initially positioned segment according to the plan at the time of its 1st launch or product saturation happens after the initial euphoria. Repositioning usually doesn't involve any kind of process changes in the product.

Brand Repositioning:

Brand repositioning and product repositioning are both strategies used by companies to change the perception of their products in the minds of consumers. Brand repositioning involves changing the image or identity of a brand in the minds of customers, while product repositioning involves changing the positioning of a specific product in the market. Dove, a brand of personal care products, was repositioned in the 2000s from a brand marketed primarily to women to a brand marketed to all genders and ages, with a focus on real beauty and body positivity. This was achieved through a successful marketing campaign featuring real women of different shapes and sizes, as well as a range of products for men and children.

Brand repositioning may involve changes in the brand name, logo, packaging, advertising, or brand message to create a new brand identity that resonates with consumers. A company that originally marketed a product as a luxury item may reposition the brand to appeal to budget-conscious consumers by offering lower-priced versions of the product. For example, Apple has undergone several brand repositioning efforts over the years, from a brand associated with niche products for graphic designers and creatives to a brand associated with cool and cutting-edge technology, to a brand associated with simplicity and ease of use for mainstream consumers.

Repurposing:

Product repurposing is a marketing strategy that involves taking an existing product and adapting it for a new use or market. This strategy is used when a product's current market is no longer profitable or when there is an opportunity to reach a new market with a product's features and benefits. In this way, product repurposing helps to expand a product's potential audience, increase its revenue, and extend its product life cycle.

To conduct an effective product repurposing analysis, it is important to assess the existing product's features, benefits, and potential uses in different markets. This includes identifying the key attributes that make the product unique, such as its size, shape, functionality, or materials. It is then important to conduct market research to identify potential new markets for the product. This includes understanding the needs and preferences of the new market, as well as the competitive landscape and pricing strategies of competitors in that market. Based on the market research, it is important to develop a repurposing strategy that leverages the existing product's features and benefits in a new market. This may involve modifying the product's design, packaging, or marketing messages to better appeal to the new market. Product repurposing also involves

developing a distribution strategy that effectively reaches the new market. This may involve identifying new distribution channels, such as online marketplaces or specialty retailers, or adapting existing distribution channels to better reach the new market. Finally, product repurposing involves developing new branding materials, messaging, and visual identity that are consistent with the new market and positioning of the product.

Repurposing sometimes happens outside the brand's requirement purview that is due to a demand from the market itself, more so it occurs in the case of pharmaceutical products like medicines. Inventions of new usage for a product, accidental or otherwise, also push companies to get into repurposing the product.

Here are some examples of product repurposing:

Listerine, a mouthwash, was initially marketed as a surgical antiseptic. However, the product was repurposed as a mouthwash after consumers discovered its effectiveness in killing germs and freshening breath.

Post-it Notes, a type of adhesive notepad, were originally designed as a bookmark. However, they were repurposed as a tool for taking quick notes and reminders due to their convenience and versatility.

Repurposed medicines are existing drugs that have been found to have a new use or application. Here are some examples of repurposed medicines:

Aspirin, a common pain reliever, has been repurposed as a blood thinner. It is often used to prevent heart attacks and strokes by preventing blood clots from forming.

Ketamine, an anesthetic medication, has been repurposed as a treatment for depression. It works by stimulating the growth of new brain cells and improving communication between brain cells.

There are several drugs that have been repurposed for the treatment of COVID-19. Here are some examples:

Remdesivir, an antiviral medication originally developed to treat Ebola virus disease, has been repurposed for the treatment of COVID-19. It works by inhibiting the replication of the virus and reducing the duration of hospitalization.

Hydroxychloroquine, a medication used to treat malaria and autoimmune diseases such as lupus and rheumatoid arthritis, was initially repurposed for the treatment of COVID-19. However, subsequent studies found that it was not effective and could even cause harm in some patients, so its use for COVID-19 treatment has been largely discontinued.

Conclusion and suggestions

Effective repositioning strategies can aid in a company's horizontal and vertical growth. Repositioning tactics have an impact on the personality of a brand. In conclusion, the study of product positioning, product repositioning, and product repurposing highlights the dynamic nature of the business environment and the strategies employed by companies to remain competitive. Brand repositioning also plays a pivotal role, as detailed in the analysis. These concepts offer valuable insights into how organizations can adapt and optimize their offerings to meet changing customer needs and preferences.

Though all these prove to be a part of competitive marketing, at least sometimes it turns out to be an absolute requirement for the needy as well. More so in the case of medicines. COVID-19 was a dreaded disease that spread as a Pandemic, and the world was looking for an effective drug. The only solution was to repurpose a drug matching the symptoms of the illness. To sum up, these concepts sometimes have purposes beyond the marketing angle as well.

Overall, the study of these concepts underscores the importance of continuous adaptation and innovation in today's dynamic business landscape. Successful product positioning, product repositioning, brand repositioning, and product repurposing strategies can provide companies with a competitive edge, enhanced market opportunities, and sustained growth in an ever-changing marketplace.

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